

THE TWIN-CYLINDER JOHNSON MOTOR WHEEL has made good—so good, in fact, that now after only nine months of manufacture it has a soundly established world-wide market. Owing to the large earning power and the attractive price for which it can be obtained, especially favorable consideration should be given to this issue of

\$300,000.00

Indiana Tax Exempt

The Johnson Motor Wheel Company

(An Indiana Corporation)

7% PREFERRED STOCK WITH A COMMON STOCK BONUS

\$100 WILL BUY JUST NOW

Par value of 1 share 7% preferred stock \$100.00
Par value of 3/4 share Common stock 75.00
Total par value of stock purchased for \$100 \$175.00

There is a limited amount of this 7% preferred stock, each share of which carries a bonus of three-quarters (3/4) of a share of common stock, which may be obtained for the par value (\$100) of the preferred stock only.

In addition to the 7% on the preferred stock the common stock should show earnings for this coming year of at least 26 1/2% before payment of federal taxes. Subsequent earnings should be much longer.

ON 15,000 MACHINES A YEAR

Net Profit \$238,500
7% on \$300,000 Preferred Stock 21,000
Earnings on Common Stock 217,500

This profit is equal to 26 1/2% on \$820,000 outstanding Common Stock. This does not include any profits from the English and French companies or from repair parts business.

EARNINGS

THE PRESENT ESTABLISHED AGENCIES WARRANT THE PRODUCTION OF 50 MACHINES A DAY FOR 1920—15,000 FOR THE YEAR. THIS PRODUCTION SHOULD SHOW APPROXIMATELY THE FOLLOWING PROFITS BEFORE PAYMENT OF FEDERAL TAXES.

Purposes of Increased Capital

The JOHNSON MOTOR WHEEL COMPANY has been having its machines manufactured for it. WITH THE MACHINES THOROUGHLY PROVEN; THE MANUFACTURING METHODS DEFINITELY KNOWN AND THE DISTRIBUTION SOUNDLY ESTABLISHED, THE JOHNSON MOTOR WHEEL COMPANY IS NOW ARRANGING TO DO ITS OWN MANUFACTURING AND MAKE THE MANUFACTURER'S PROFIT.

DIRECTORS

W. R. BAKER—South Bend, Pres. W. R. Baker & Co.; Vice Pres. Citizens' Loan & Trust Co.
E. J. LONN—Laporte, Pres. Great Western Mfg. Co.

STANLEY A. CLARK, M. D.—South Bend.
H. E. MARSHALL—Pres. The Johnson Motor Wheel Co.
R. S. RIPPLE—Chicago, Gen. Mgr. Rockwood Sprinkler Co.

OLIVER C. DECKER—Chicago, Investment Securities.
WARREN RIPPLE—South Bend, Pres. Geo. Cutter Co.

CAPITALIZATION

(Effect Being Given To The Present Issue)

	Authorized	Issued	Held in Treasury
7% Preferred Stock	\$ 500,000	\$300,000	\$200,000
Common Stock	1,000,000	820,000	180,000

There are no bonds or mortgages and none can be issued, excepting purchase money mortgages, without the consent of 75 percent of the preferred stock outstanding.

THE JOHNSON MOTOR WHEEL transforms any standard bicycle into a simple, reliable, economical and easily handled two-cylinder motorcycle in 30 minutes.

It consists of:—

- 1—Non-vibrating, flat, twin-cylinder motor.
- 2—Extra strong wheel, which replaces rear wheel of bicycle.
- 3—Two inch, motorcycle fabric, clincher tire.
- 4—Patented, shock absorbing driving sprocket
- 5—Electric light generator.
- 6—Gasoline Tank.

A thoroughly reliable product, proven by three years of road running. Designed by and built under the supervision of the Johnson brothers, who have probably done more research work with two-cycle motors than any other engineers in the country. The Johnson brothers have long been designers and builders of utility and racing marine motors. They designed, built and flew the first successful American monoplane.

Practically "fool-proof" too, it can be operated by anyone who can ride a bicycle.

Can be quickly changed back to a foot power bicycle by simply disconnecting the driving chain.

So light that it can be handled by anyone strong enough to handle a bicycle.

Speed range of 6 to 35 miles an hour, which is controlled by a single lever on the handle bar.

Will run 150 miles on a mixture of one gallon of gasoline and one-half pint of oil, (no other oiling or greasing necessary.)

The two-cylinder, horizontal opposed, two-cycle, valveless motor is so perfectly balanced there is practically no vibration. It may be held in the hand or placed on a table without fastening, while running at full speed.

Rugged and simple, made of the best materials, this two-cylinder motor weighs only twenty-four and three-quarter pounds.

The motor is behind the saddle, above the strong rear wheel, which carries the weight. This position places the motor away from the road dirt and any heat arising from it is carried away from the rider. There is ample room for a sturdy motor and transmission, and the frame is not strained or burdened.

The patented shock-absorbing driving-sprocket attached to the strong rear wheel produces a smooth even drive like that given by foot-power.

The positive chain drive is direct from the engine to the wheel, through the shock-absorbing driving-sprocket.

There are no gears, cams or intake and exhaust valves.

The carburetor has no moving parts. It needs no adjusting for entire range of speed.

The Quick-Action Ignition high tension fly-wheel type magneto is oil and water proof. It has only one moving or wearing part, which can be easily replaced. This is an important feature as it eliminates practically all ignition troubles.

Electric current for both head and tail lights is generated by the magneto, thus eliminating all lighting troubles.

THE JOHNSON MOTOR WHEEL is easily attached. Simply slip it in the place of the bicycle rear wheel; clamp on the control lever and gasoline tank; fill up the tank and start off.

It is so light and clean that it can be kept in the home the same as a bicycle.

No special clothing is required for riding, any more than for a bicycle. The motor is so clean and so placed there is no danger of soiling or injuring the clothing.

No wider or smoother roadway is required than for a bicycle.

THE JOHNSON MOTOR WHEEL replaces the rear bicycle wheel with one of ample strength.

The entire weight of the engine is carried on the hub of this strong wheel and not on the frame.

THE JOHNSON MOTOR WHEEL better fills the requirements of nine out of ten people than any other motor vehicle, because of its lightness, durability, dependability, economy and speed. It is the ideal machine for workmen going to and from work; for messenger boys; for light deliveries; for city salesmen and for collectors. It is essentially a utility machine.

In addition to more than 460 dealers in this country, agencies are established and the JOHNSON MOTOR WHEEL is in use in Japan, China, India, Philippine Islands, Java, New Zealand, Australia, France, Spain, Italy, Norway, Sweden, Denmark, Holland, Cuba, Jamaica, Mexico, Chile, Guatemala, Columbia, Porto Rico, Panama, Brazil, Canada, Dutch East Indies and England.

Price: JOHNSON MOTOR WHEEL \$97.50—F. O. B. South Bend, plus war tax.

The JOHNSON MOTOR WHEEL on sheer merit alone is destined to be one of South Bend's greatest industrial advertisements.

FRANK A. STOVER

INVESTMENT SECURITIES

The information and statistics contained herein, while not guaranteed, are from sources considered reliable.

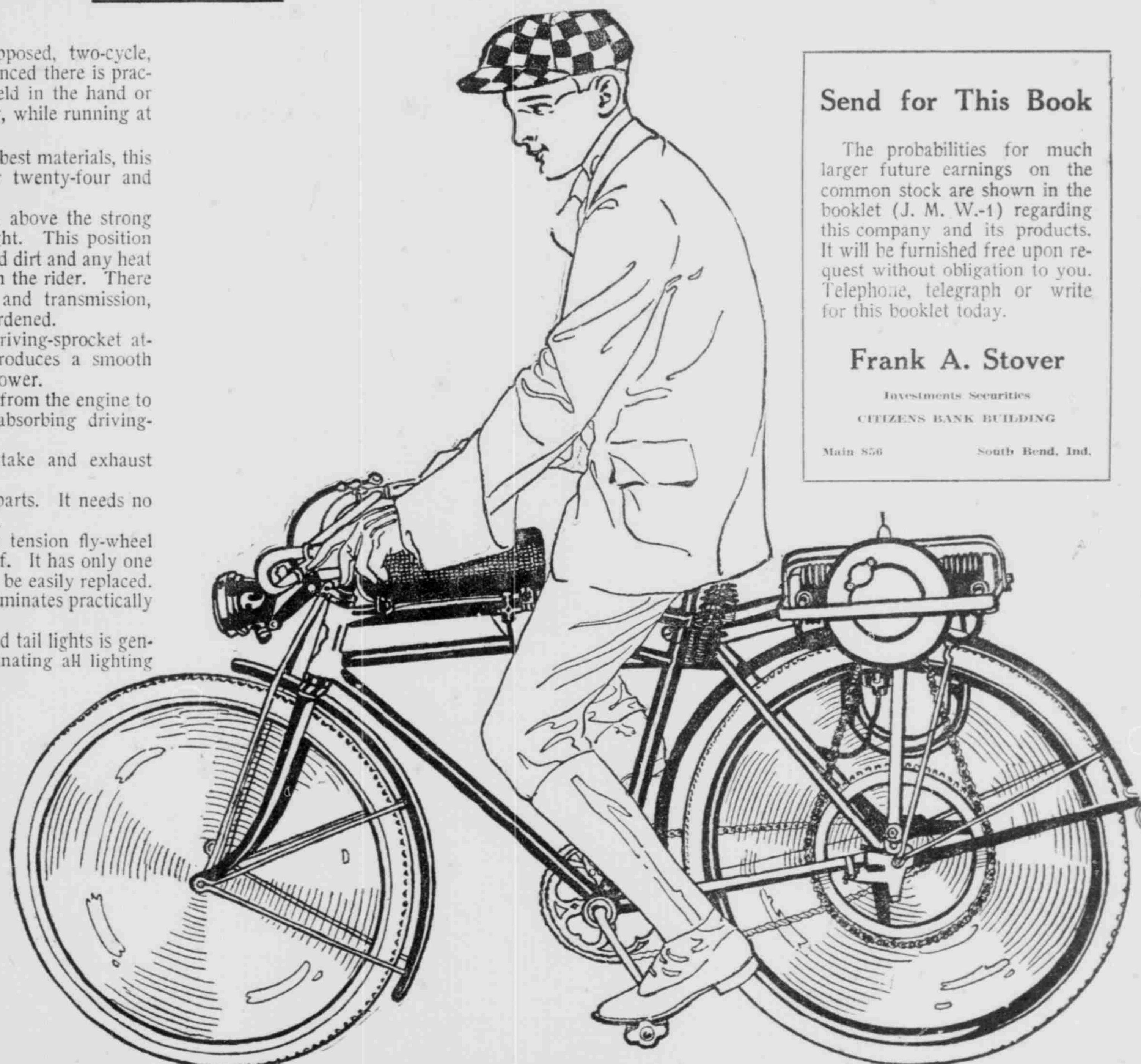
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The probabilities for much larger future earnings on the common stock are shown in the booklet (J. M. W.-4) regarding this company and its products. It will be furnished free upon request without obligation to you. Telephone, telegraph or write for this booklet today.

Frank A. Stover

Investment Securities
CITIZENS BANK BUILDING

Main 856 South Bend, Ind.



Citizen's Bank Building
South Bend, Indiana